

House File 2465

H-8439

1 Amend House File 2465 as follows:

2 1. Page 2, by striking lines 23 through 31 and  
3 inserting:

4 <Sec. \_\_\_\_\_. Section 8.55, subsection 2, paragraph  
5 a, subparagraph (2), Code Supplement 2011, is amended  
6 to read as follows:

7 (2) The remainder of the excess, if any, shall be  
8 transferred to the ~~general~~ invest in education trust  
9 ~~fund of the state.~~

10 Sec. \_\_\_\_\_. NEW SECTION. 8.57F Invest in education  
11 trust fund.

12 1. An invest in education trust fund is created.  
13 The fund shall be separate from the general fund of  
14 the state and the balance in the fund shall not be  
15 considered part of the balance of the general fund of  
16 the state. The moneys credited to the fund are not  
17 subject to section 8.33 and shall not be transferred,  
18 used, obligated, appropriated, or otherwise encumbered  
19 except as provided in this section.

20 2. Moneys in the invest in education trust fund  
21 shall only be used pursuant to appropriations made by  
22 the general assembly to support the education of Iowans  
23 from early childhood through postsecondary education  
24 levels. Moneys appropriated from the fund for a  
25 purpose that receives an existing state appropriation  
26 shall only be used to supplement and not to supplant  
27 the existing state appropriation.

28 3. a. Moneys in the invest in education trust fund  
29 may be used for cash flow purposes during a fiscal year  
30 provided that any moneys so allocated are returned to  
31 the fund by the end of that fiscal year.

32 b. Except as provided in section 8.58, the invest  
33 in education Iowa trust fund shall be considered a  
34 special account for the purposes of section 8.53 in  
35 determining the cash position of the general fund of  
36 the state for the payment of state obligations.

37 4. Notwithstanding section 12C.7, subsection 2,  
38 interest or earnings on moneys deposited in the invest  
39 in education trust fund shall be credited to the fund.>

40 2. Page 5, by striking lines 11 and 12 and  
41 inserting:

42 <1. The section of this Act amending section 8.55.

43 2. The section of this Act enacting section 8.57F.>

44 3. By renumbering as necessary.

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WINCKLER of Scott

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ABDUL-SAMAD of Polk

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BERRY of Black Hawk

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COHOON of Des Moines

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GAINES of Polk

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GASKILL of Wapello

---

HANSON of Jefferson

---

HEDDENS of Story

---

HUNTER of Polk

---

ISENHART of Dubuque

---

JACOBY of Johnson

---

KAJTAZOVIC of Black Hawk

---

KEARNS of Lee

---

KELLEY of Jasper

---

KRESSIG of Black Hawk

---

LENSING of Johnson

---

LYKAM of Scott

---

MASCHER of Johnson

---

H. MILLER of Webster

---

MUHLBAUER of Crawford

---

OLDSON of Polk

---

R. OLSON of Polk

---

T. OLSON of Linn

---

PETERSEN of Polk

---

STECKMAN of Cerro Gordo

---

T. TAYLOR of Linn

---

THEDE of Scott

---

WENTHE of Fayette

---

WESSEL-KROESCHELL of Story

---

WILLEMS of Linn

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WITTNEBEN of Emmet